

FOR IMMEDIATE RELEASE:

PEARSON COMPLETES ACQUISITION OF HARCOURT ASSESSMENT

NEW YORK, Jan. 30 -- Pearson, the international education and information company, today announced it had completed the previously announced acquisition of Harcourt Assessment from Reed Elsevier. The acquisition had received U.S. Department of Justice clearance Jan. 24, subject to the sale by Pearson of several diagnostic assessment tests.

The acquisition extends Pearson's position as the world's leading education company by adding new capabilities, complementary products and international reach. Harcourt Assessment brings an extensive catalog of respected, research-based education tests such as the Stanford Achievement Test and the Otis-Lennon School Ability Test, market-leading clinical assessments such as the Wechsler family of intelligence tests, the Beck scales and a host of other psychological, occupational therapy and speech assessments. Additionally, Harcourt Assessment brings educational testing contracts to the organization in more than a dozen states and school districts.

Harcourt Assessment will become part of the Assessment & Information group of Pearson, which includes businesses in educational measurement and assessment, clinical assessment, student information systems, knowledge technologies and teacher certification.

Harcourt Assessment's existing facility in San Antonio at 19500 Bulverde Road will become a Pearson facility and its 950 employees will remain at that location.

About Pearson

Pearson is the global leader in educational publishing, assessment, information and services, helping people of all ages to learn at their own pace, in their own way. Pearson's comprehensive offerings help inform targeted instruction and intervention so that success is within reach of every student. Pearson's other primary businesses include the Financial Times Group and the Penguin Group.

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